

CROTTY, J

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

----- X
ARUBA HOTEL ENTERPRISES N.V. :

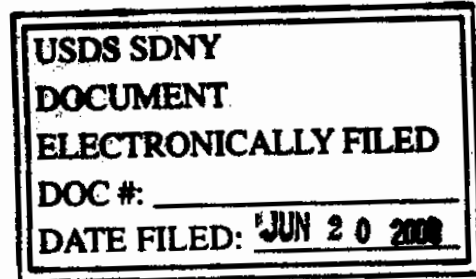
Plaintiff, :

-against- :

MICHAEL BELFONTI, BELFONTI
HOLDINGS LLC, and BELFONTI CAPITAL
PARTNERS, LLC, :

Defendants. :

----- X



CIVIL ACTION NO.: 07 CV 7564 (PAC)

STIPULATION AND ORDER

WHEREAS, on or about April 23, 2008, Plaintiff filed its Amended Complaint in the above-referenced action; and

WHEREAS, the named Defendants identified as parties to this Stipulation have waived service of process, and will appear in this action through their respective attorneys of record; and

WHEREAS, on or about May 13, 2008, the Court granted Defendants an extension of the time to respond to the Complaint to May 22, 2008; and

WHEREAS, on or about May 27, 2008, the Court granted Defendants an extension of the time to respond to the Complaint to June 6, 2008; and

WHEREAS, on or about June 9, 2008, the Court granted Defendants an extension of the time to respond to the Complaint to June 20, 2008; and

WHEREAS, Plaintiff has agreed to further extend the time for Defendants to respond to the Amended Complaint; and

WHEREAS, this is the Parties' fourth request for an extension of time to respond to the Amended Complaint.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and between counsel for the Plaintiff and counsel for the undersigned Defendants, subject to the approval of the Court, that:

1. Defendants shall serve and file their responsive pleadings to the Amended Complaint on or before June 27, 2008.
2. This Stipulation is made without prejudice to the parties' ability to seek further extensions of time, or any other relief, and all parties specifically reserve all procedural and substantive rights they have or would have absent the extension.
3. Neither the existence of this Stipulation, nor the provisions contained herein, shall be deemed a presumption, concession or admission by any of the Parties, and shall not be interpreted, construed, deemed, invoked, offered or received in evidence or otherwise used by any person in any action or proceeding in any jurisdiction.

IT IS SO STIPULATED.

Dated: June 19, 2008

KOBRE & KIM LLP

By: Michael Kim (EB)

Michael S. Kim (MK-0308)

Matthew I. Menchel (MM-0675)

Jonathan D. Cogan (JC-4474)

Francisco J. Navarro (FN-1874)

800 Third Avenue

New York, New York 10022

Tel: (212) 488-1200

Fax: (212) 488-1220

Counsel for Defendants Michael Belfonti, Belfonti Holdings LLC, and Belfonti Capital Partners, LLC.

Dated: June 19, 2008

PROSKAUER ROSE LLP

By: Richard M. Goldstein

Richard M. Goldstein

Michael T. Mervis (MM-0306)

Eric H. Blinderman

Patrick J. Dempsey

1585 Broadway

New York, New York 10036

Tel: (212) 969-3000

Fax: (212) 969-2900

Counsel for Plaintiff.

SO ORDERED this 20th day of June, 2008.

Paul A. Crotty
Hon. Paul A. Crotty
United States District Judge